

**SCHWARTZMAN GARELIK WALKER & TROY, P.C.**  
ATTORNEYS AT LAW

355 Lexington Avenue • New York, NY 10017  
Tel (212) 557-2900 • Fax (212) 983-4193 or (212) 599-5067  
E-mail lawyers@sgwkt.com

David M. Garelik \*  
Herman Schwartzman \*  
Bernard E. Troy \*  
Edward N. Walker \*

Donald A. Pitofsky \*  
Daniel S. Wohlfarth \*\*

February 2, 2012

\* Member of the NY Bar  
\*\* Member of the NY and NJ Bars

Marc E. Hirshfield, Esq.  
Baker & Hostetler LLP  
45 Rockefeller Plaza  
New York, N.Y. 10111

***RE: Securities Investor Protection Corporation vs.  
Bernard L. Madoff Investment Securities. LLC [the "LLC"]  
Case No. 0—11893 (BRL)  
Adv. Pro. No. 1 0-0505114 (BRL)***

Dear Mr. Hirshfield:

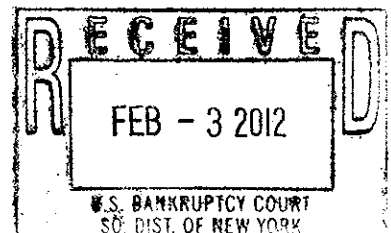
We are the attorneys for Alan M. Ripen, a former Partner in Marlborough Associates ["MA"] and a former Trustee of the Ripen Family Trust [the "Trust"].

As previously explained in my letter dated April 14, 2011 to the Clerk of the Bankruptcy Court [the enclosed copy of which was sent to your office], Mr. Ripen has not, in fact, received any distributions whatsoever during the six years prior to December 11, 2008 from either MA or the Trust.

Since Mr. Ripen's initial investment in MA was made more than 20 years ago, and he has had no contact with, or information regarding MA within recent memory [and certainly not since the year 2000], it is understandable that it has proven virtually impossible for him to obtain any Partnership or other tax records going back more than 20 years.

As part of our due diligence designed to demonstrate that Mr. Ripen has had no contact with or information regarding the financial affairs of the LLC, and/or MA during said period of time, we reached out to the CPA who prepared his 2004 tax return [unfortunately he retained no records for the prior years], as well as the preparer of his tax returns since 2006.

Accordingly, I am pleased to enclose copies of letters sent to me in response to my inquiries from Messrs. Barry Smolofsky, CPA [the preparer of Mr. Ripen's 2004 return] and Mr. Sam Leverso [the preparer of Mr. Ripen's tax returns since 2006], substantiating Mr. Ripen's insistence that he did not receive any information which would suggest that he received any distributions from MA during the years in which those gentlemen prepared his returns.

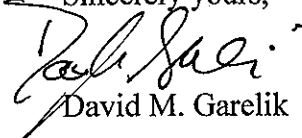


SCHWARTZMAN GARELIK WALKER & TROY, P.C.  
ATTORNEYS AT LAW

Marc E. Hirshfield, Esq.  
February 2, 2012  
Page 2 of 2

Hopefully, the provided information will be sufficient to enable you to conclude that the claim against Mr. Ripen-a retired former employee of the City of New York living on pension- should, in the interests of fairness, be abandoned, since there is absolutely no credible evidence that he received any distributions from MA during the years in question.

Your understanding and cooperation in this matter is very much appreciated.

Sincerely yours,  
  
David M. Garelik

DMG/db  
w/encls.

cc: Alan M. Ripen

Clerk of the Court, United States Bankruptcy Court w/enc.

## Barry Smulofsky

CERTIFIED PUBLIC ACCOUNTANT

October 27, 2011

David M. Garelik, Esq.  
Schwartzman Garelik Walker & Troy, P.C.  
355 Lexington Avenue  
New York, NY 10017

RE: Alan Ripin/Marlborough Associates

Dear Mr. Garelik:

In regard to the investment in Marlborough Associates by Alan, individually, or in his capacity as a Trustee of The Ripin Family Trust, please be advised that the last tax return that I had prepared for Mr. Ripin was his individual return for the year of 2004. I have reviewed the information provided to me by Mr. Ripin for the preparation of that return and do not find any information regarding any investment in Marlborough Associates. I do not have any records before 2004.

Please feel free to contact me with any questions that you might have.

Very truly yours,  
**Barry Smulofsky C.P.A., L.L.C.**



Barry S. Smulofsky, CPA

Cc: Alan Ripin

# JOHN TURIS ENTERPRISES, INC.

**JTE**

COMPLETE FINANCIAL SERVICES • LICENSED PUBLIC ACCOUNTANTS

Enrolled Agent IRS  
Email: jturisen@aol.com  
Authorized IRS E-File Provider

4713-15 Avenue N  
Brooklyn, New York 11234  
(718) 692-2010  
Fax# (718) 252-1922

Date: January 22, 2012

To: David M. Garelik

Subject: Alan Ripin / Marlborough Associates ("Marlborough")

Reference: Your memo dated November 1, 2011 (same subject)

I have prepared tax returns for Alan Ripin since 2006. I have copies of his tax returns (for years 2006, 2007, 2008, 2009 and 2010) for each year. A review of his 2006 through 2010, revealed that Alan did not receive any distribution from Marlborough during the years 2006 through 2010.

If you require any additional information please feel free to call me at 914-287-3325.

Sincerely,



Sam Loverso